

# VanEck ETF Solutions for Floating Rate Exposure

**BIZD**  
BDC Income ETF

### Growth & Income Potential of BDCs

- **High Income Potential<sup>1</sup>:** Business Development Companies (BDCs) have proven an attractive alternative income source historically
- **Exposure to Private Credit:** Target privately-held U.S. companies and thinly traded U.S. public companies which are generally difficult to access
- **Lending to Middle-Market Companies:** BDCs generate income by lending to, and investing in, private companies that tend to be below investment grade or not rated

**CLOI**  
CLO ETF

### Engineered for Income with Built-In Risk Protection

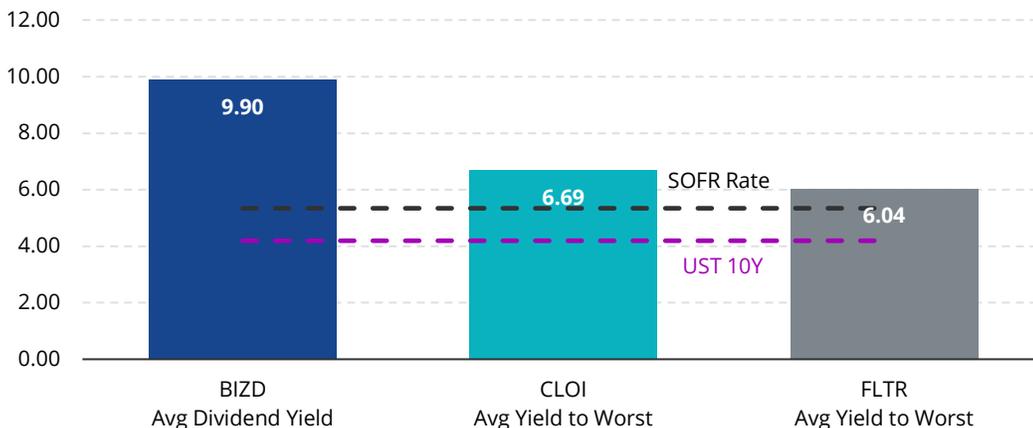
- **Rising Rate Protection:** Portfolio of investment grade floating rate CLOs with limited exposure to rising rates
- **Increased Yield Potential:** Yield pickup versus similarly rated corporate bonds and loans with built-in protection against credit loss<sup>2</sup>
- **Experienced, Institutional Management:** Actively managed by PineBridge, drawing on decades of CLO experience

**FLTR**  
IG Floating Rate ETF

### Rise Above Rising Rates

- **Potential to Benefit from Rising Rates<sup>3</sup>:** Floating rate notes have variable coupons that reset periodically
- **Investment Grade Credit Quality:** Underlying index is comprised of a non-leveraged portfolio of investment grade floating rate corporate bonds
- **Near-Zero Duration with Enhanced Yield Potential:** Floating rate notes may offer higher yields than other short duration instruments

**Yield Snapshot (as of 3/31/2024)**



**Notes:**

Dividend Yield, expressed as a percentage, is a financial ratio that shows how much a company pays out in dividends each year relative to its stock price. Yield-to-Worst is a measure of the lowest possible yield that can be received on a bond that fully operates within the terms of its contract without defaulting. UST 10-Yr is the Treasury par Yield Curve. SOFR: the Secured Overnight Financing Rate (SOFR) is a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities.

Source: VanEck, US Treasury, Federal Reserve Bank of New York, as of 3/31/2024. See below for each Fund's 30-day SEC yield. **Past performance is not indicative of future results. This is not an offer to buy or sell, or recommendation to buy or sell any of the securities mentioned herein.**

Fund Details (3/31/2024)	BIZD	CLOI	FLTR
30-Day SEC Yield (%)	10.26	6.75	5.94
Gross Expense Ratio (%)*	11.17	0.40	0.14
Net Expense Ratio (%)*	11.17	0.40	0.14

\*Expenses are unitary fees. Van Eck Associates Corporation (the "Adviser") will pay all expenses of these Funds, except for the fee payment under the investment management agreement, acquired fund fees and expenses, interest expense, offering costs, trading expenses, taxes and extraordinary expenses. 30-Day SEC Yield reflects the investment income earned after deducting a fund's expenses for the period. This yield does not necessarily reflect the yield that an investor will receive. Distributions may vary from time to time.

Total Return as of 3/31/2024		BIZD	MVBIZD Index	CLOI	CLOIE	FLTR	MVFLTR Index
Fund Inception		2/11/13		6/21/22		4/25/11	
YTD*	NAV	5.47	5.46	2.27	2.31	2.39	2.37
	Share Price	5.36		2.49		2.50	
1 Yr	NAV	27.82	27.71	9.18	10.91	8.50	8.38
	Share Price	27.86		9.15		8.72	
3 Yr	NAV	12.26	12.52	--	--	3.57	3.51
	Share Price	12.16		--		3.53	
5 Yr	NAV	11.72	11.65	--	--	3.11	3.17
	Share Price	11.67		--		3.12	
10 Yr	NAV	7.80	7.79	--	--	2.35	2.57
	Share Price	7.74		--		2.37	
Since Inception	NAV	7.84	7.88	8.45	8.79	2.06	2.34
	Share Price	7.84				2.07	

\*Returns less than one year are not annualized.

The performance data quoted represents past performance. Past performance is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance may be lower or higher than performance data quoted. Please call 800.826.2333 or visit [vaneck.com](http://vaneck.com) for performance current to the most recent month ended.

The "Net Asset Value" (NAV) of a VanEck Exchange Traded Fund (ETF) is determined at the close of each business day, and represents the dollar value of one share of the fund; it is calculated by taking the total assets of the fund, subtracting total liabilities, and dividing by the total number of shares outstanding. The NAV is not necessarily the same as the ETF's intraday trading value. VanEck ETF investors should not expect to buy or sell shares at NAV.

Index returns are not Fund returns and do not reflect any management fees or brokerage expenses. Certain indices may take into account withholding taxes. Investors can not invest directly in the Index. Index returns assume that dividends have been reinvested.

Source: VanEck.<sup>1</sup> BDCs exhibit attractive yield characteristics through their investments in predominantly private companies and as regulated investment companies (RICs), they must distribute a minimum of 90% of their net investment income to shareholders.<sup>2</sup> J.P. Morgan and ICE Data Services.<sup>3</sup> Floating rate notes are less sensitive to interest rate changes, but may decline in value if their interest rates do not rise as much or as quickly as interest rates in general. This is not an offer to buy or sell, or recommendation to buy or sell any of the securities mentioned herein. For illustrative purposes only.

## Disclosure

An investment in the VanEck CLO ETF may be subject to risks which include, but are not limited to, risks related to Collateralized Loan Obligations (CLO), debt securities, LIBOR Replacement, foreign currency, foreign securities, investment focus, newly-issued securities, extended settlement, affiliated fund investment, management and capital preservation, derivatives, cash transactions, market, Sub-Adviser, operational, authorized participant concentration, no guarantee of active trading market, trading issues, fund shares trading, premium/discount, liquidity of fund shares, non-diversified, and seed investor risks, all of which may adversely affect the Fund. Investments in debt securities may expose the Fund to other risks, such as risks related to liquidity, interest rate, floating rate obligations, credit, call, extension, high yield securities, income, valuation, privately-issued securities, covenant lite loans, default of the underlying asset and CLO manager risks, all of which may impact the Fund's performance. Derivatives may involve certain costs and risks such as liquidity, interest rate, and the risk that a position could not be closed when most advantageous.

The VanEck CLO ETF's benchmark is the JP Morgan CLOIE Index (CLOIE) which is the first rules-based total return benchmark for broadly-syndicated, arbitrage US CLO debt. Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The Index is used with permission. The index may not be copied, used or distributed without J.P. Morgan's written approval. Copyright 2024, J.P. Morgan Chase & Co. All rights reserved.

An investment in the VanEck IG Floating Rate ETF may be subject to risks which includes, among others, foreign securities, foreign currency, credit, interest rate, floating rate, floating rate LIBOR, restricted securities, financials sector, market, operational, sampling, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, non-diversified, and index-related concentration risks, all of which may adversely affect the Fund. The Fund tracks the performance of the MVIS US Investment Grade Floating Rate Index (MVFLTR).

Business Development Companies (BDCs) generally invest in less mature U.S. private companies or thinly traded U.S. public companies which involve greater risk than well-established publicly-traded companies. While the BDCs that comprise the Index are expected to generate income in the form of dividends, certain BDCs during certain periods of time may not generate such income. The VanEck BDC Income ETF will indirectly bear its proportionate share of any management fees and other operating expenses incurred by the BDCs and of any performance-based or incentive fees payable by the BDCs in which it invests, in addition to the expenses paid by the Fund. A BDC's incentive fee may be very high, vary from year to year and be payable even if the value of the BDC's portfolio declines in a given time period. Incentive fees may create an incentive for a BDC's manager to make investments that are risky or more speculative than would be the case in the absence of such compensation arrangements, and may also encourage the BDC's manager to use leverage to increase the return on the BDC's investments. The use of leverage by BDCs magnifies gains and losses on amounts invested and increases the risks associated with investing in BDCs. A BDC may make investments with a larger amount of risk of volatility and loss of principal than other investment options and may also be highly speculative and aggressive. The Fund and its affiliates may not own in excess of 25% of a BDC's outstanding voting securities which may limit the Fund's ability to fully replicate its index. An investment in the Fund may be subject to risks which include, among others, investing in BDCs, investment restrictions, financial sector, small- and medium-capitalization companies, equity securities, market, operational, index tracking, authorized participant concentration, no guarantee of active trading market, trading issues, passive management, fund shares trading, premium/discount and liquidity of fund shares, issuer-specific changes, and index-related concentration risks, all of which may adversely affect the fund. Small- and medium-capitalization companies may be subject to elevated risks. The Fund tracks the performance of the MVIS US Business Development Companies Index (MVBIZD).

**Investing involves substantial risk and high volatility, including possible loss of principal. An investor should consider the investment objective, risks, charges and expenses of the Funds carefully before investing. To obtain a prospectus and summary prospectus, which contain this and other information, call 800.826.2333 or visit [vaneck.com](http://vaneck.com). Please read the prospectus and summary prospectus carefully before investing.**

© 2024 VanEck.



Van Eck Securities Corporation, Distributor  
A wholly-owned subsidiary of Van Eck Associates Corporation  
666 Third Avenue | New York, NY 10017  
[vaneck.com](http://vaneck.com) | 800.826.2333